



Windlas Biotech Limited

Reg. Off.: 40/1, Mohabewala Industrial Area
Dehradun, Uttarakhand 248 110, India
Tel.:+91-135-6608000-30, Fax:+91-135-6608199

Corp. Off.: 705-706, Vatika Professional Point, Sector-66,
Golf Course Ext. Road, Gurgaon, Haryana 122 001, India
Tel.:+91-124-2821030

CIN-L74899UR2001PLC033407

February 19, 2025

To
Listing / Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

To
Listing / Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai – 400 051

BSE CODE: 543329

NSE SYMBOL: WINDLAS

Dear Sir/ Madam,

Re: Notice of Postal Ballot

1. Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) read with Schedule III of the said Regulations, please find enclosed herewith a copy of the Notice of Postal Ballot dated February 11, 2025, seeking approval of the Members of the Company, through Postal Ballot (through remote e-voting only) for re-appointment of Mr. Hitesh Windlass (DIN: 02030941) as Managing Director and Mr. Manoj Kumar Windlass as (DIN:00221671) as Joint Managing Director of the Company with effect from April 30, 2025.
2. In accordance with the relevant circulars issued by the Ministry of Corporate Affairs (MCA Circulars), the said Notice of Postal Ballot is being sent only through electronic mode to those Members whose names appear in the Register of Members/List of Beneficial Owners as received from NSDL and CDSL as on Friday, February 14, 2025 (cut-off date) and who have registered their email addresses with the MUFG Intime India Private Limited, Registrar and Share Transfer Agent of the Company/Depository Participant(s).
3. In compliance with the provisions of Sections 108 and 110 of the Companies Act, 2013, read with relevant rules made thereunder and Regulation 44 of the Listing Regulations, the Company is pleased to provide remote e-voting facilities to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically.
4. The remote e-voting period in respect of the resolutions mentioned in the Postal Ballot Notice will commence on Friday, February 21, 2025 from 9.00 A.M. and ends on Saturday, March 22, 2025 at 5.00 P.M. The voting rights shall be reckoned on the paid-up value of shares registered in the name(s) of the Member(s) as on the cut-off date.



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Submitted for your kind information and record.

Thanking you,

Yours faithfully,

For Windlas Biotech Limited

Ananta Narayan Panda
Company Secretary & Compliance Officer

Encl: as above



WINDLAS BIOTECH LIMITED

CIN: L74899UR2001PLC033407

Registered Office: 40/1, Mohabewala Industrial Area, Dehradun, Uttarakhand, 248110

Phone: +91-135-6608000 | Email: grievance@windlasbiotech.com

POSTAL BALLOT NOTICE

NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013

Dear Member(s),

Notice is hereby given to the Members of Windlas Biotech Limited ('the Company') that pursuant to the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Secretarial Standard on General Meetings issued by Institute of Company Secretaries of India ('SS-2') and the Circulars issued by the Ministry of Corporate Affairs ('MCA') and pursuant to other applicable laws and regulations, the ordinary resolution(s), as set out in this Notice are proposed for consideration by the Members of the Company for passing by means of Postal Ballot by voting through electronic means ('remote e-Voting').

The proposed resolution(s) along with the Statement pursuant to Section 102 of the Act, setting out the material facts thereto are annexed herewith.

The Company has appointed M/s Sandeep Joshi & Associates, Company Secretaries, represented by Mr. Sandeep Joshi (Certificate of Practice No. 19210), Practising Company Secretary, as Scrutiniser for conducting the Postal Ballot through remote e-Voting process in a fair and transparent manner.

In conformity with the applicable provisions of the Act and the Rules made thereunder read with General Circular No(s) 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, and 9/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024, issued by the MCA (collectively 'MCA Circulars') and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and as amended from time to time), Members can vote only through remote e-Voting, for which purpose, they are requested to carefully read the instructions given in the notes forming part of this Notice.

Remote e-Voting will commence on Friday, February 21, 2025 from 9.00 A.M. and will end on Saturday, March 22, 2025 at 5.00 P.M.

The Company has engaged the services of MUFG Intime India Private Limited ('MIPL') as the agency to provide remote e-Voting facility.

Based on the Scrutiniser's Report, the Results of Remote e-Voting will be declared by the Chairman of the Company or in his absence, any person authorised by him in writing within 2 (two) working days from the conclusion of the Remote e-Voting period. The results declared along with the Scrutiniser's report shall be placed on the website of the Company at www.windlas.com and on the website of

MIPL at www.in.mpms.mufg.com and shall simultaneously be forwarded to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed. The results of remote e-Voting along with the Scrutiniser's report will also be displayed at the Notice Board at the Registered Office and at the Corporate Office of the Company.

SPECIAL BUSINESS

1. Re-appointment of Mr. Hitesh Windlass as Managing Director and in this regard, to consider and if thought fit to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203, read with Schedule V of the Companies Act, 2013 ('the Act'), and the Rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') and other applicable provisions, if any, of the Act and Listing Regulations, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the re-appointment of Mr. Hitesh Windlass (DIN: 02030941) as Managing Director of the Company for a period of five years w.e.f. April 30, 2025, who is liable to retire by rotation, be and is hereby approved on such terms & conditions including remuneration as given below:

- Fixed Remuneration: Rs. 2.50 Crore per annum;
- Variable Pay: Commission upto 2% of Net Profits of the Company

FURTHER RESOLVED THAT the Board of Directors and/ or the Nomination and Remuneration Committee (which term shall always be deemed to include any Committee as constituted or to be constituted by the Board to exercise its powers including the powers conferred under this resolution) be and is hereby authorised to decide the variable pay/ commission payable to the Managing Director for each year within the overall limits as specified under the relevant provisions of the Companies Act, 2013.

FURTHER RESOLVED THAT the Board or any duly constituted Committee of the Board, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and / or expedient in connection therewith or incidental thereto, to give effect to this resolution."

2. Re-appointment of Mr. Manoj Kumar Windlass as Joint Managing Director and in this regard, to consider and if thought fit to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203, read with Schedule V of the Companies Act, 2013 ('the Act'), and the Rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') and other applicable provisions, if any, of the Act and Listing Regulations, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the re-appointment of Mr. Manoj Kumar Windlass (DIN:00221671) as Joint Managing Director of the Company for a period of five years w.e.f. April 30, 2025, who is liable to retire by rotation, be and is hereby approved on such terms & conditions including remuneration as given below:

- A. Fixed Remuneration: Rs. 2.50 Crore per annum;
- B. Variable Pay: Commission upto 2% of Net Profits of the Company

FURTHER RESOLVED THAT the Board of Directors and/ or the Nomination and Remuneration Committee (which term shall

always be deemed to include any Committee as constituted or to be constituted by the Board to exercise its powers including the powers conferred under this resolution) be and is hereby authorised to decide the variable pay/ commission payable to the Joint Managing Director for each year within the overall limits as specified under the relevant provisions of the Companies Act, 2013.

FURTHER RESOLVED THAT the Board or any duly constituted Committee of the Board, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and / or expedient in connection therewith or incidental thereto, to give effect to this resolution."

By Order of the Board
For Windlas Biotech Limited

Sd/-

Ananta Narayan Panda
Company Secretary

Date: February 11, 2025
Place: Gurugram

NOTES:

1. The Statement pursuant to Section 102 read with Section 110 of the Act in respect of Item No. 1 and 2 of the Notice set out above, is annexed hereto and forms part of this Notice.
2. In conformity with the applicable provisions of the Act, the Rules made thereunder and MCA Circulars, the Notice of Postal Ballot is being sent only through electronic mode to those Members whose names appear in the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') ('Depositories') as on Friday, February 14, 2025, ('cut-off date') and who have registered their e-mail addresses with MUFG Intime India Private Limited (MIPL), Registrar and Share Transfer Agent (RTA) of the Company or the Depositories. Members who may not have received this Notice due to non-registration of their e-mail Id with the Company's RTA/Depositories shall be entitled to vote in accordance with the process given in this Notice. In terms of the said MCA Circulars, the requirement of sending the physical Notice of Postal Ballot along with the Postal Ballot Form in physical form has been dispensed with. Accordingly, the Company has not despatched physical copies of Notice of Postal Ballot and Postal Ballot Form to any Member. Despatch shall be deemed to be completed on the day on which MIPL sends out communication for Postal Ballot by e-mail to the Members of the Company.
3. In compliance with provisions of Section 108 and Section 110 and other applicable provisions of the Act read with the Companies (Management & Administration) Rules, 2014, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has availed the service of MUFG Intime India Private Limited (MIPL), Registrar and Share Transfer Agents (RTA) of the Company for facilitating e-voting to enable the Members to cast their votes electronically. The Notice of Postal Ballot is available on the website of the Company at www.windlas.com and on the website of MIPL at www.in.mpms.mufg.com and on the website of BSE at www.bseindia.com and on the website of NSE at www.nseindia.com. Voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, February 14, 2025 and only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes. A person who is not a Member as on the cut-off date should treat the Notice for information purpose only.
4. Pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Act read with the Companies (Management and Administration) Rules, 2014, assent or dissent of the Members of the Company in respect of the resolution(s) contained in the Notice of Postal Ballot dated February 11, 2025 is being taken through remote e-Voting only.
5. All the material documents referred to in the Notice and Explanatory Statement will be available for inspection in electronic mode upto the last date specified for casting vote through Remote e-Voting. Members seeking to inspect such documents can send e-mail to grievance@windlasbiotech.com mentioning their name, DP ID and Client ID and the documents

they wish to inspect with a self-attested copy of their PAN Card attached to the email.

6. The Scrutiniser's decision on the validity of the votes cast through Postal Ballot will be final. Voting Right in the Postal Ballot can not be exercised by proxy.
7. The results of the Postal Ballot shall be declared within 2 (two) working days from the conclusion of remote e-Voting i.e on or before March 25, 2025. The resolutions set out in the Notice of Postal Ballot, if passed by requisite majority, shall be deemed to have been passed on the last date specified for remote e-Voting i.e. on March 22, 2025.
8. The declared results along with the Report of the Scrutinizer shall be forwarded to the BSE Limited and National Stock Exchange of India Limited and shall be uploaded on the website of the Company i.e., www.windlas.com and website of MIPL at www.in.mpms.mufg.com.
9. REMOTE E-VOTING PROCEDURE:

PROCEDURE FOR REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - Individual Shareholders registered with NSDL IDeAS facility

Shareholders who have registered for NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "Login".
- b) Enter User ID and Password. Click on "Login"
- c) After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- d) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for NSDL IDeAS facility:

- a) To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post successful registration, user will be provided with Login ID and password.
- d) After successful login, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.

- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of NSDL

- a) Visit URL: <https://www.evoting.nsdl.com>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 – Individual Shareholders registered with CDSL Easi/ Easiest facility

Shareholders who have registered/ opted for CDSL Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com.
- b) Click on New System Myeasi Tab
- c) Login with existing my easi username and password
- d) After successful login, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., Link InTime / MUFG InTime, for voting during the remote e-voting period.
- e) Click on “Link InTime / MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for CDSL Easi/ Easiest facility:

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/> <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided username and password.
- d) After successful login, user will be able to see e-voting menu.
- e) Click on “Link InTime / MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of CDSL

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to e-voting tab.

- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “Link InTime / MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through “e-voting” option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) After successful authentication, click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode /Non-Individual Shareholders holding securities in demat mode

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under:

- a) Visit URL: <https://instavote.linkintime.co.in>

Shareholders who have not registered for INSTAVOTE facility:

- b) Click on “**Sign Up**” under ‘SHARE HOLDER’ tab and register with your following details:

A. User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

B. PAN:

Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI:

Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number:

Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

**Shareholders holding shares in NSDL form, shall provide ‘D’ above*

****Shareholders holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above**

- Set the password of your choice
(The password should contain minimum 8 characters, at least one special Character (!#\$%*), at least one numeral, at least one alphabet and at least one capital letter).
- Enter Image Verification (CAPTCHA) Code
- Click “Submit” (You have now registered on InstaVote).

Shareholders who have registered for INSTAVOTE facility:

- c) Click on “**Login**” under ‘SHARE HOLDER’ tab.
 - A. User ID: Enter your User ID
 - B. Password: Enter your Password
 - C. Enter Image Verification (CAPTCHA) Code
 - D. Click “Submit”
- d) Cast your vote electronically:
 - A. After successful login, you will be able to see the “Notification for e-voting”.
 - B. Select ‘View’ icon.
 - C. E-voting page will appear.
 - D. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
 - E. After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Guidelines for Institutional shareholders (“Custodian / Corporate Body/ Mutual Fund”)

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on “**Sign Up**” under “Custodian / Corporate Body/ Mutual Fund”
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person’s email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on “**Investor Mapping**” tab under the Menu Section
- c) Map the Investor with the following details:
 - A. ‘Investor ID’ –
 - (i) NSDL demat account – User ID is 8 Character DP ID

followed by 8 Digit Client ID i.e., IN00000012345678
(ii) CDSL demat account – User ID is 16 Digit Beneficiary ID.

- B. ‘Investor’s Name - Enter Investor’s Name as updated with DP.
- C. ‘Investor PAN’ - Enter your 10-digit PAN.
- D. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney.

**File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.*

- E. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the “Report Section”.

STEP 3 – Voting through remote e-voting

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on “**Votes Entry**” tab under the Menu section.
- c) Enter the “**Event No.**” for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under “On-going Events”.
- d) Enter “**16-digit Demat Account No.**” for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
- f) After selecting the desired option i.e. Favour / Against, click on ‘Submit’.

A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

OR

METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will be able to see the “Notification for e-voting”.
- c) Select “**View**” icon for “**Company’s Name / Event number**”.
- d) E-voting page will appear.
- e) Download sample vote file from “**Download Sample Vote File**” tab.
- f) Cast your vote by selecting your desired option ‘Favour / Against’ in the sample vote file and upload the same under “**Upload Vote File**” option.
- g) Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022-4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Click "forgot password?"
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%), at least one numeral, at least one alphabet and at least one capital letter.*

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on "Login" under 'SHARE HOLDER' tab.
- Click "forgot password?"
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%), at least one numeral, at least one alphabet and at least one capital letter.*

User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No.1

The Board of Directors, at its meeting held on February 11, 2025, on the recommendation of the Nomination and Remuneration Committee has re-appointed Mr. Hitesh Windlass (DIN: 02030941) as Managing Director for a term of 5 (five) years with effect from April 30, 2025, on the terms and conditions and remuneration as set out in the Resolution No.1 of this Notice. Mr. Hitesh Windlass is liable to retire by rotation and his re-appointment is subject to approval of shareholders.

Mr. Hitesh Windlass is aged about 48 years. He holds a Bachelor's Degree in ceramic engineering from the Indian Institute of Technology, Banaras Hindu University and a Master's Degree in Business Administration from the Graduate School of Business, University of Chicago. He has set up our Domestic Trade Generics, OTC Brands and Exports SBVs and plays a significant role in driving the technical operations, quality, R&D, manufacturing strategy and financial strategy of our Company. He has over 17 years of experience in the field of management. He was previously associated as a process

engineer with Intel Corporation, USA. He joined our Company on January 21, 2008 as Director and was appointed as Managing Director of our Company on April 30, 2020, for a term of 5 (five) years upto April 29, 2025.

The current remuneration of Mr. Hitesh Windlass was approved by the Board and the Shareholders, pursuant to resolutions dated May 3, 2021 and May 4, 2021, respectively. The current remuneration comprises of Fixed Remuneration of Rs. 87 Lakhs and variable pay/ commission up to 1.5% of Net Profits of our Company. The Fixed Remuneration of Mr. Hitesh Windlass has remained unchanged at Rs. 87 Lakhs since 2014 i.e for a period of approx. 11 (eleven) years.

Mr. Hitesh Windlass is eligible for appointment as Director/ Managing Director and is not debarred from holding the office of Director pursuant to any SEBI order or any other such statutory authority.

The Company has also received from Mr. Hitesh Windlass all necessary statutory disclosures /declarations including declaration under Part-I of Schedule V and Section 196(3) of the Act confirming the satisfaction of all the conditions mentioned thereunder for such appointment as Managing Director.

Based on the recommendation of the Nomination and Remuneration Committee and considering Mr. Hitesh Windlass's extensive experience and consent, disclosure of interest, and declarations provided by him, the Board of Directors is of the opinion that appointing Mr. Hitesh Windlass as the Managing Director of the Company effective April 30, 2025, would be in the best interest of the Company. This proposal is now being presented for the approval of the Members by way of Ordinary Resolution as set out in the accompanying Notice.

The details mentioned in the resolution as well as in the Explanatory Statement may be treated as a written memorandum setting out the Terms and Conditions of the appointment of Mr. Hitesh Windlass as Managing Director in terms of Section 190 of the Act read with rules thereunder.

In terms of Regulation 17(1C) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Listed Entity shall obtain approval of Shareholders for appointment/re-appointment of Mr. Hitesh Windlass at the next General Meeting or within a period of three months from the date of appointment, whichever is earlier.

Except as disclosed in Annexure I, Mr. Hitesh Windlass, being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution as set out in this Notice.

Item No.2

The Board of Directors, at its meeting held on February 11, 2025, on the recommendation of the Nomination and Remuneration Committee has re-appointed Mr. Manoj Kumar Windlass (DIN: 00221671) as Joint Managing Director for a term of 5 (five) years with effect from April 30, 2025, on the terms and conditions and remuneration as set out in the Resolution No.2 of this Notice. Mr. Manoj Kumar Windlass is liable to retire by rotation and his re-appointment is subject to approval of shareholders.

Mr. Manoj Kumar Windlass aged about 46 years. He holds a Bachelor's Degree in Business Administration from Georgia State University, Atlanta. He has over 18 years of experience in product development, operations, procurement and portfolio functions of the

medicine business. He has set up our CDMO Services and Products SBV and plays a significant role in driving the product portfolio decisions and overall commercial operations including business development, supply chain and procurement of our Company. He joined our Company on April 1, 2006 as a Director of our Company and was appointed as Joint Managing Director of our Company on April 30, 2020 for a term of 5 (five) years upto April 29, 2025.

The current remuneration of Mr. Manoj Kumar Windlass was approved by the Board and the Shareholders, pursuant to resolutions dated May 3, 2021 and May 4, 2021, respectively. The current remuneration comprises of Fixed Remuneration of Rs. 87 Lakhs and variable pay/ commission up to 1.5% of Net Profits of our Company. The Fixed Remuneration of Mr. Manoj Kumar Windlass remained unchanged at Rs. 75 Lakhs from 2014 upto 2021. The said fixed remuneration was nominally increased by Rs. 12 Lakhs to Rs. 87 Lakhs w.e.f May 3, 2021. Thereafter, the fixed remuneration of Mr. Manoj Kumar Windlass has remained unchanged at Rs. 87 Lakhs i.e for approx. 4 (four) years.

Mr. Manoj Kumar Windlass is eligible for appointment as Director/ Joint Managing Director and is not debarred from holding the office of Director pursuant to any SEBI order or any other such statutory authority.

The Company has also received from Mr. Manoj Kumar Windlass all necessary statutory disclosures /declarations including declaration under Part-I of Schedule V and Section 196(3) of the Act confirming the satisfaction of all the conditions mentioned thereunder for such appointment as a Joint Managing Director.

Based on the recommendation of the Nomination and Remuneration Committee and considering Mr. Manoj Kumar Windlass's extensive experience and consent, disclosure of interest, and declarations provided by him, the Board of Directors is of the opinion that appointing Mr. Manoj Kumar Windlass as the Joint Managing Director of the Company effective April 30, 2025, would be in the best interest of the Company. This proposal is now being presented for the approval of the Members by way of Ordinary Resolution as set out in the accompanying Notice.

The details mentioned in the resolution as well as in the Explanatory Statement may be treated as a written memorandum setting out the Terms and Conditions of the appointment of Mr. Manoj Kumar Windlass as Joint Managing Director in terms of Section 190 of the Act read with rules thereunder.

In terms of Regulation 17(1C) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Listed Entity shall obtain approval of Shareholders for appointment/re-appointment of Mr. Manoj Kumar Windlass at the next General Meeting or within a period of three months from the date of appointment, whichever is earlier.

Except as disclosed in Annexure I, Mr. Manoj Kumar Windlass, being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution as set out in this Notice.

By Order of the Board
For Windlas Biotech Limited

Sd/-

Ananta Narayan Panda
Company Secretary

Date: February 11, 2025
Place: Gurugram

ADDITIONAL DISCLOSURES

[In pursuance of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard -2 on General Meeting]

Name of Director	Mr. Hitesh Windlass	Mr. Manoj Kumar Windlass
DIN	02030941	00221671
Age	48	46
Nationality	USA	USA
Date of First Appointment on the Board	January 21, 2008	April 01, 2006
Qualification	B. Tech from Indian Institute of Technology, Banaras Hindu University and Master's Degree in Business Administration from the Graduate School of Business, University of Chicago.	Bachelor's Degree in Business Administration from Georgia State University, Atlanta.
Expertise in Specific Functional Areas	He is responsible for setting up our Domestic Trade Generics, OTC Brands and Exports SBVs of the Company. For further details, please refer to the Explanatory Statement regarding Information about the Appointee.	He is responsible for product development, operations, procurement and portfolio functions of the medicine business of the Company. For further details, please refer to the Explanatory Statement regarding Information about the Appointee.
Profile	As set out in the Item No. 1 of the Explanatory Statement.	As set out in the Item No. 2 of the Explanatory Statement.
Directorship in Other Companies	2 Windlas Inc., Medicine Company (India) Private Limited (Company is under Liquidation)	1 Windlas Exports Private Limited
Name of the Listed Companies from which the Director has resigned in the past 3 years	None	None
Membership/Chairmanship of Committees in other Companies as on March 31, 2024	-	-
Number of Meetings of Board during 2023-24 total meetings held during respective tenure: Attended : Inter-se Relationship with other Directors/ KMP	04 04 Mr. Hitesh Windlas is son of Mr. Ashok Kumar Windlass and brother of Mr. Manoj Kumar Windlass and husband of Mrs. Prachi Jain Windlass.	04 03 Mr. Manoj Kumar Windlass is son of Mr. Ashok Kumar Windlass and brother of Mr. Hitesh Windlass.
Terms and Conditions of Appointment	As set out in the Resolution No. 1 of this Notice.	As set out in the Resolution No. 2 of this Notice.
Details of Remuneration last drawn	As set out in the Item No. 1 of the Explanatory Statement.	As set out in the Item No. 2 of the Explanatory Statement.
Details of Remuneration sought to be paid	As approved by NRC and approved by board read with the Resolution No. 1 of this Notice.	As approved by NRC and approved by board read with the Resolution No. 2 of this Notice.
No of shares held Own For other persons on a beneficial basis	03 Nil	03 Nil